

# WORKFORCE SAFETY AND INSURANCE

## State Investment Board Balance Sheet As of 10/31/2004

	As of <u>10-31-04</u>	As of <u>6-30-04</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 243,180,532	\$ 241,781,764
INTERNATIONAL EQUITIES	57,096,817	54,232,015
DOMESTIC FIXED INCOME	772,189,215	742,470,230
INVESTED CASH (NOTE 1)	<u>29,701,834</u>	<u>32,736,071</u>
TOTAL INVESTMENTS	1,102,168,398	1,071,220,080
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	7,336,089	7,652,514
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>1,513</u>
TOTAL ASSETS	<u>\$ 1,109,504,487</u>	<u>\$ 1,078,874,107</u>
LIABILITIES:		
ACCOUNTS PAYABLE	524,430	524,430
DUE TO OTHER AGENCIES (NOTE 3)	<u>2,702</u>	<u>0</u>
TOTAL LIABILITIES	527,132	524,430
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,078,349,677	980,192,555
CASH IN DURING YEAR (NOTE 4)	3,500,000	21,500,000
CASH OUT DURING YEAR (NOTE 5)	2,500,000	15,000,000
NET INCREASE (DECREASE)	<u>29,627,678</u>	<u>91,657,122</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>1,108,977,355</u>	<u>1,078,349,677</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 1,109,504,487</u>	<u>\$ 1,078,874,107</u>

## WORKFORCE SAFETY AND INSURANCE

### State Investment Board Profit and Loss Statement For the Month Ended 10/31/2004

	Month Ended <u>10-31-04</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 2,773,084	\$ 10,987,425
SECURITIES LENDING INCOME	<u>371,263</u>	<u>1,232,391</u>
	3,144,347	12,219,816
 GAIN ON SALE OF INVESTMENTS	 6,235,182	 26,863,971
LOSS ON SALE OF INVESTMENTS	<u>5,714,163</u>	<u>24,014,978</u>
 NET GAINS (LOSSES) INVESTMENTS	 521,019	 2,848,993
 INVESTMENT EXPENSES	 0	 523,688
SECURITIES LENDING EXPENSES	341,107	1,105,364
SIB ADMIN EXPENSES	<u>7,234</u>	<u>29,215</u>
 NET INVESTMENT INCOME	 3,317,025	 13,410,542
 NET APPREC (DEPREC) MARKET VALUE	 8,185,230	 16,183,562
MISCELLANEOUS INCOME/(EXPENSE)	<u>24,412</u>	<u>33,574</u>
 TOTAL INVESTMENT INCOME	 <u>11,526,667</u>	 <u>29,627,678</u>
 NET INCREASE (DECREASE)	 <u>\$ 11,526,667</u>	 <u>\$ 29,627,678</u>

## WORKFORCE SAFETY AND INSURANCE

### State Investment Board SUPPLEMENTARY INFORMATION As of 10/31/2004

	As of <u>10/31/04</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
DOMESTIC EQUITIES	223,047,231
INTERNATIONAL EQUITY	46,299,470
FIXED INCOME	729,752,444
INVESTED CASH (NOTE 1)	<u>29,701,834</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$1,028,800,979</u></u>

**WORKFORCE SAFETY AND INSURANCE**  
**Notes To Financial Statements**  
**October 31, 2004**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 2**    **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

**NOTE 3**    **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

**NOTE 4**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

**NOTE 5**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.